

## Laox, Suning Real Estate, and Fuzhou City Signed a Strategic Partnership Agreement

~Laox Group will operate various stores in Smart City to be developed in Fuzhou ~

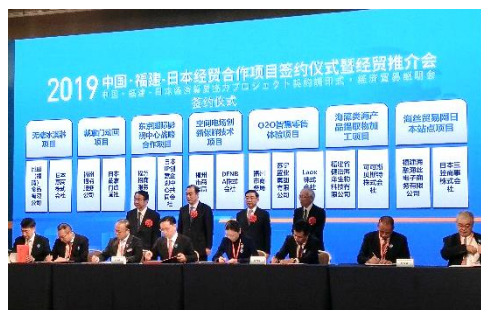
Laox Co., Ltd. (hereinafter referred to as we) entered into a strategic partnership agreement with Suning Real Estate Group Co., Ltd. (hereinafter referred to as Suning Real Estate) and Fuzhou City Bureau of Commerce on November 13<sup>th</sup> (Friday). Under the agreement, we will operate outlets, which will share the same uniquely Japanese characteristics with the stores run by us and our group companies in Japan, in Smart Shopping Center located in Smart City to be developed by Suning Real Estate in Fuzhou.

Suning Real Estate was rated No.1 on the list of the ten commercial real estate companies with the highest brand values and represents one of the most important business segments in the Suning group.

Under the new partnership agreement, Suning Real Estate will develop Smart City, a new type of commercial district that will incorporate Smart Shopping Center, Innovation Office Building, residential areas and others. Smart City will be an immense commercial district with an area of 170,000 sq meters. It will be developed within 5 years.

We will operate retail outlets with Japanese values such as a store of Shaddy, our group company, Food 88, or Sake Museum. They will be mainly targeted at trend-conscious consumers working nearby.

This agreement represents our first effort to introduce high-quality products made in Japan and new life-styles by taking advantage of the management resources of our group companies. We will further propose a rich variety of products and services to consumers in Japan and abroad, fully utilizing the management resources our group has developed.



※ The signing ceremony on Nov. 13<sup>th</sup>

■ **Partner Profiles**

**【Suning Real Estate】**

Name : Suning Real Estate Co., Ltd.

Location : 16th floor, 68 Huaihai Road, Nanjing, China

Representative : Lou Xiaojun

Business Description : real estate management, real estate development, after-sales service of subdivided lots, land development, house leasing, proxy implementation of import and export

**【Fuzhou City, Fújiàn Province】**

City Profile : Capital of Fújiàn Province, The political and cultural center of the province, and one of the core cities of Western Taiwan Straits Economic Zone

Area : 111,968 sq km

Population : 7.74 million (2018)

District GDP : 785.681 billion RMB (2018)

«Contact for information regarding this notice»

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